

APPENDIX

Revenue Act of 1926 (c. 27, 44 Stat. 9), as amended by the Joint Resolution of March 3, 1931 and by the Revenue Acts of 1932 and 1934:

“Sec. 302. The value of the gross estate of the decedent shall be determined by including the value at the time of his death of all property, real or personal, tangible or intangible, wherever situated, except real property situated outside the United States—

* * * *

(c) To the extent of any interest therein of which the decedent has at any time made a transfer, by trust or otherwise, in contemplation of or intended to take effect in possession or enjoyment at or after his death, *or of which he has at any time made a transfer, by trust or otherwise, under which he has retained for his life or for any period not ascertainable without reference to his death or for any period which does not in fact end before his death (1) the possession or enjoyment of, or the right to the income from, the property, or (2) the right, either alone or in conjunction with any person, to designate the persons who shall possess or enjoy the property or the income therefrom; except in case of a bona fide sale for an adequate and full consideration in money or money's worth. . . .*”

The amendments, indicated by italics, are not retroactively effective as to transfers completed prior to March 3, 1931. *Hassett v. Welch* (1938), 303 U. S. 303; *Helvering v. Proctor* (CCA-2, Jan. 12, 1944), 140 Fed. (2d) 87; *Estate of Lloyd v. Commissioner* (CCA-3, March 31, 1944), 141 Fed. (2d) 758, 762.

“Table A” of Sec. 81.10 of Estate Tax Regulations 105 and of Sec. 86.19 of Gift Tax Regulations 108 is in part as follows:

“Table, single life, 4 percent, showing the present worth of an annuity, or a life interest, and of a reversionary interest.

1.	2.	3.
	Annuity, or present value of \$1 due at the end of each year during the life of a person of specified age.	Reversion, or present value of \$1 due at the end of the year of death of a person of specified age.
<i>Age</i>	<i>Annuity</i>	<i>Reversion</i>
*	\$ *	\$ *
*	*	*
*	*	*
68	6.91298	.69565”